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PRESS RELEASE

Mitsubishi Estate Co., Ltd

Mitsubishi Estate Commits to Powering 19 Buildings, Mainly in the Marunouchi Area, with Renewable Electricity

Mitsubishi Estate Co., Ltd. (hereafter the “Company”) has decided that, starting from FY2021, it will power a total of 19 buildings (with a combined floor area of approximately 2,500,000 m²) with renewable power sources (hereafter "renewable electricity"). The 19 buildings consist of 18 buildings in the Marunouchi area (Otemachi, Marunouchi, Yurakucho), including Marunouchi Building and Shin-Marunouchi Building, as well as Yokohama Landmark Tower. This is expected to reduce CO2 emissions by approximately 180,000 tons per year. The CO2 reduction in the Marunouchi area will be approximately 160,000 tons per year, equivalent to approximately 80% of the CO2 emissions from buildings owned by the Company.

The renewable electricity introduced by the Company complies with RE100*1, combining green electricity and FIT non-fossil fuel energy certificates with tracking information. Since the buildings will be entirely powered with renewable electricity, the tenants of the buildings in question will be deemed to be using renewable electricity.

This initiative relates to "Environment: Develop sustainable communities to address climate change and environmental problems," which is one of the key themes of the "Mitsubishi Estate Group 2030 Goals for SDGs" set out by the Mitsubishi Estate Group in its Long-Term Management Plan 2030. The Group has set itself CO2 reductions targets (2030 target of 35% reduction vs. FY2017 and 2050 Target of 87% reduction vs. FY2017 [targets approved by SBT*2 initiative]). As for the renewable energy rate targets (2030 target of 25% and 2050 target of 100%) set upon joining RE100 (January 2020), this initiative is expected to increase the renewable energy rate to approximately 30% and the Company plans to achieve the interim 2030 target ahead of schedule.

From FY2022 onwards, the Mitsubishi Estate Group will actively strive to introduce renewable electricity at other buildings as well to provide solutions to the social problems of our times and to work towards the realization of a sustainable society. Especially in regard to the electricity used at buildings owned by the Company in the Marunouchi area, the Company plans to power all buildings with renewable electricity by FY2022 .

■Switchover to renewable electricity

Switchover period FY2021

Buildings to be switched over: A total of 19 buildings (total floor area of approximately 2,500,000 m²)

Marunouchi Building, Shin-Marunouchi Building, Marunouchi Park Building,
Mitsubishi UFJ Trust and Banking Building, Marunouchi Eiraku Building,
Tokyo Building, Marunouchi Oazo A District, Mitsubishi Building,
Marunouchi 2-chome Building, Marunouchi-Nakadori Building, Otemachi Building,
Otemachi Park Building , Otomon Tower/ENEOS Building,
Otemachi Financial City Grand Cube, Marunouchi Nijubashi Building,
Shin-Tokyo Building, Kokusai Building, Shin-Kokusai Building, Yokohama Landmark Tower

Switchover methods (i) Green electricity

Electricity which is generated from renewable energy sources such as wind, solar and biomass and transmitted to the consumer via the power transmission network

(ii) FIT non-fossil fuel energy certificates with tracking information

A FIT non-fossil fuel certificate serves as proof that electricity originates from renewable energy sources covered by the Feed-in Tariff Scheme for Renewable Energy (FIT) and a non-fossil fuel energy certificate with tracking information (tracks) specifies the generating source of the renewable energy, certifying environmental value. RE100 member companies can use these certificates as a means of achieving their RE100 goals.

CO₂ reduction: Approximately 180,000 tons per year (estimate)

Breakdown:

Marunouchi area (18 buildings): Approximately 160,000 tons Equivalent to approximately 80% of CO₂ emissions from buildings owned by the Company in the Marunouchi area

Yokohama Landmark Tower: Approximately 20,000 tons

Power companies: ENEOS Corporation, Diamond Power Corporation, Tokyo Gas Co., Ltd., TEPCO Energy Partner, Inc., Nippon Steel Engineering Co., Ltd.



Notes

*1 Collaborative initiative bringing together businesses committed to 100% renewable power. Joining forces, they send a powerful signal to markets and governments aiming for the acceleration of the shift to renewable electricity. In Japan, the Japan Climate Leaders' Partnership (JCLP) supports membership and activities by Japanese businesses as a regional partner in Japan for RE100.

Details: <https://www.there100.org/> JCLP : <https://japan-clp.jp/en>

*2 An environmental initiative that encourages companies to set goals for reducing GHG emission based on scientific evidence, in order to limit the global temperature increase to less than 2°C over pre-industrial temperatures.